

Press Release

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**RELIGARE HIRES ASSET MANAGEMENT TEAM IN JAPAN, APPLIES
FOR REGULATORY LICENSE**

TOKYO, March 15, 2010 – Religare Enterprises Limited, a global financial services group, today announced the hiring of a team from KBC Financial Products, Japan, to set-up a dedicated asset management, sales and distribution platform in Japan.

This comes close on the heels of last month's announcement to earmark around USD 1 billion for strategic investments in diversified asset management businesses globally and set-up a global asset management platform. The first in a series of initiatives planned was the strategic investment into Northgate Capital, a leading global private equity and venture capital firm with principal offices in the San Francisco Bay Area and London, UK. Post this, Religare currently manages assets more than US\$ 6 billion in total (inclusive of the Indian asset management business).

The management team in Japan comprises **Koichi Kane (Chairman and Board Member)**, **Takuya Koyama (CEO and Board Member)**, **Mitsuhiro Morita (Head of Sales)**, **Yuichi Sakuma (Head of Compliance)** and **Masako Oyama (Head of Client Service)** as the initial team to kick-off its operations. Mr Koyama comes with over 30 years of experience in the global financial services industry with players like Nomura Securities, Merrill Lynch and KBC.

Religare has also applied for Investment Advisory and Agency Business Licenses with Japanese financial regulators and will follow it up over a period of time by applying for a Discretionary Investment Management License. The existing team too will be ramped up soon and shall be focusing on sales and distribution of all asset management products from Religare's stable globally.

Speaking on the occasion, Mr Sunil Godhwani, CEO & MD, Religare Enterprises Ltd., said "The hiring of the team is in tune with our plans to establish a multi-boutique investment management business globally. We are delighted to announce the hiring of such experienced professionals and look forward to working with them. It will go down well with our long-term business plan to set-up a full fledged local Japanese operation with local products and track record."

Mr. Takuya Koyama, CEO and Board Member, for the Japanese asset management company, said, "We are very excited about being part of the set-up team for Religare's Japanese AMC. Our endeavour will be to establish a strong and credible franchise with Japanese Investors."

About Religare Enterprises Limited - <http://www.religare.in>

Religare is a global financial services group with a presence across Asia, Africa, Middle East, Europe and the Americas. In India, Religare's largest market, the group offers a wide array of products and services ranging from insurance, asset management, broking and lending solutions to investment banking and wealth management. The group has also pioneered the concept of investments in alternative

asset classes such as arts and films. With 10,000 plus employees across multiple geographies, Religare serves over a million clients, including corporates and institutions, high net worth families and individuals, and retail investors. Religare Enterprises Limited is part of a family of companies that fall under the broader Religare brand, which includes other global businesses such as diagnostics, aviation and travel, wellness retail, and IT products and solutions.

*This material is being distributed by DJE, Inc. on behalf of Religare Enterprises Limited.
Additional information is available at the Department of Justice, Washington D.C.*

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